

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
November 08, 2021

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	90-Day Bill	
CUSIP Number	912796L72	
High Rate ¹	0.045%	
Allotted at High Price	65.46%	
Investment Rate ²	99.988750	
	0.046%	
Median Rate ³	0.040%	
Low Rate ⁴	0.020%	
Issue Date	November 12, 2021	
Maturity Date	February 10, 2022	
	Tendered	Accepted
Competitive	\$175,399,865,000	\$53,399,651,100
Noncompetitive	\$501,722,400	\$501,722,400
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$176,001,587,400	\$54,001,373,500⁶
SOMA	\$6,230,737,700	\$6,230,737,700
Total	\$182,232,325,100	\$60,232,111,200
	Tendered	Accepted
Primary Dealer ⁷	\$119,780,000,000	\$17,376,846,000
Direct Bidder ⁸	\$12,390,000,000	\$5,390,000,000
Indirect Bidder ⁹	\$43,229,865,000	\$30,632,805,100
Total Competitive	\$175,399,865,000	\$53,399,651,100

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$176,001,587,400/\$54,001,373,500 = 3.26

⁶Awards to TreasuryDirect = \$248,058,400.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.